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The Chicago Tribune.

Wednesday Morning, May 5, 1875.

THE GRAIN TRADE.

For several years the tendency of trade has been to make Chicago a grain market, instead of a grain warehouse, whence grain was sent to New York to be sold on account. The time has been when the grain and flour and provisions accumulated here were forwarded to Eastern markets to be sold on account of shippers in Chicago. The provision trade, however, passed beyond that point several years ago, and Chicago is now the market where those who want to buy provisions come with their money, and directly or through brokers make their purchases. The same change is rapidly taking place in the grain trade. The shipments from Chicago to be sold on account of shippers are gradually diminishing, and this city is becoming the market in which purchases are to be made. The time has gone by when there was but one market for breadstuffs. Montreal, Boston, Philadelphia, and Baltimore, have become ports for the export of grain; each of these cities has a foreign trade, with regular lines of steamers. Each of these cities has become large purchasers, and naturally come to Chicago with their money and make their purchases here. The grain trade, therefore, instead of being a mere shipment hence on account of shipper, is settling down, like the provision trade, into a permanent market here. The capital necessary to handle the grain products of the Northwest is concentrating here and increasing rapidly, and the time is not far distant when breadstuffs will be shipped from Chicago almost exclusively to all orders to supply actual purchases. Nor will this trade be confined to the breadstuffs actually received in store in this city; it will include the great bulk of the grain put on cars at various points all over the West, and owned in Chicago, and which will be sold on truck, and forwarded by either of the great lines to the East, or brought here and sent by water to Montreal or New York.

Chicago was one of the first, if not the first, of the large cities, to recover from the scarcity of currency in the panic of 1873, and it was largely due to the millions of dollars of currency forwarded here to purchase breadstuffs and provisions. Whatever else failed, the demand and the necessity for bread and provisions was imperative.

THE PLANTATION BUSINESS IN TENNESSEE.

A letter published in the DAILY TRIBUNE of May 1 gives a very thorough view of the present condition of the labor troubles in West Tennessee. The land for a long distance on the road from the North to Memphis is desolate, in fact abandoned. It is cotton land, and hitherto has been successfully cultivated. It has been washed bare of its cotton-producing soil, and, according to the Southern policy, has been abandoned for new lands. This land, as was explained by a planter, can be reclaimed. A single crop of clover, turned under, would make it valuable for cotton; but no one will think of doing that, or of employing any fertilizing agents. Cotton is their meat and bread, and, as long as there are new lands to be worked, no one will give the least attention to reclaiming that already exhausted. The cotton-seed of one crop would furnish the proper means to produce another crop from these lands, but the people will not do; they sell the seed to the oil mills, and seek new lands. They actually sell the manure which Nature has provided to keep the soil productive.

The general cry is that "labor is demoralized." The demoralization consists in the fact that the planters, who are the land-holders, insist upon perpetuating the labor-system practically as it existed before the War, and to this the negro will not submit. There is no labor in the country but that of the negroes. The whites, as a class, will not work in the field. There are no white laborers to hire. Labor in the field is now as much regarded as a social degradation as it was before the War. There is a complaint that the Germans and Scandinavians who have gone there refuse to live in the old cabins or negro quarters; they will not associate with negroes, and go away. This the average white man at the South cannot understand. He cannot comprehend how any man so degraded as to be willing to work in the field should be unwilling to live in the mud-cabins and associate with negroes. He fails to understand that free labor does not regard itself as degraded, and that the free laborers of the United States claims to be socially the peer of other men; and that, if the South is to be repopulated by white laborers from the North or from Europe, they will go there the owners of the soil they cultivate, and the founders of a social system in which they must be at the top.

The cotton crop in West Tennessee was last year a failure. The consequence is that there was but poor compensation for planter and laborer; and the planters are congratulating themselves on the prospect of a large crop of cotton this year, because the negroes must work or starve. The hard times and the choice between hard labor and starvation, seems to be repaid by the planters as a providential measure to compel the negroes to work. This seems strange to a people who look upon labor as a means of livelihood—work for the product of their labor, and who look to that product as a means of supplying themselves and their families, and of bettering their condition generally.

Our correspondent offers an explanation of this conduct on the part of the planters. It means that they cling to the old pride-and-poor system of the ante-War days. The planters are the nominal owners of the soil. They count the number of their acres, and expect to obtain from the land, after paying all expenses, from \$60 to \$75 an acre; consequently the more land they own the greater the profit. These profits, in the old times, they expended in the most prodigal manner. The owner of an immense plantation was also the owner of the labor to cultivate it; he lived like a prince, and soon

learned to think he was one. The general plan was to spend each year's income within the year. The old style was for a planter to have a factor or commission-merchant. This factor received the crop and sold it, and was the banker and the agent of the planter. The planter expended the money. In case of short crop, the same expenditures were made, the factor making advances. This system these planters still preserve. They will not part with an acre of the land. They will work it on shares, or otherwise, but they look to an annual product per acre. The labor, being free, is more exacting. The negro in slavery worked with his wife and children in the cotton-fields, getting his food and the use of the mud cabin. He now works himself, but his wife and children do not, and he tries to get as much for his own labor as will support the wife and children; get them more and better clothes, enable the children to go to school, and permit him to be a church member, and take little interest in politics. These exactions of the free negro laborer reduce the profits per acre of the planter, and he declares that the "labor system is demoralized"; that the negro must be got rid of, and his place supplied with white laborers from the North." He has the unnatural dream of gangs of white men working the year round for their food, living in mud huts, with the women and children at labor, indifferent to schools, and churches, and politics, and accepting the condition of social inferiority as belonging to that of labor. The Southern planter expects and is waiting to witness the verification of that dream!

THE COLOR-LINE IN LOUISIANA.

THE CHICAGO TRIBUNE was the first news paper to urge the dominant need of breaking down the color-line which now runs through Southern states, separating white and blacks and making an ignoble prejudice of race the guide of political action. Our arguments have met with a prompt and hearty response from many of the Southern press. In 1874, there was a short crop, leaving the planters largely in arrears to their factors, and, when the crop of 1875 is delivered next fall, they in addition to the two years' advances of money and provisions, will owe 18 per cent interest on the debt of 1874, and 6 per cent interest on that of 1875. The negroes shared in the losses of the short crop of 1874, and will share in the profits of the full crop of 1875. What these profits are, our correspondent says, are an aggregate of \$110 to \$200 for the nine months' labor. With this money, a large part of the negroes move away to the further South every year, so that the actual number of laborers is getting smaller every year.

The practical people of the North will recognize in this condition of affairs the struggle of a landed aristocracy to retain its supremacy. The struggle is a vain one. Free labor of necessity demands, and will demand, a larger share of the product, and the increasing needs of the factors for advances to the non-producing owners will force not only the use of these lands, but their division into comparatively small tracts, and owned by the laborers that cultivate it. When this comes, the now vacant lands will be taken up, and will be closely cultivated; the State will be peopled by producers; the aggregate production greatly increased, thereby adding to the wealth of the State. This capital necessary to handle the grain products of the Northwest is concentrating here and increasing rapidly, and the time is not far distant when breadstuffs will be shipped from Chicago almost exclusively to all orders to supply actual purchases.

The planters of West Tennessee have their factors in Memphis. The planting season begins the 1st of March, and continues until December. During this time the planter employs his laborers, furnishing them with bacon, corn-meal, and other articles of food; these articles are furnished by his factor; in Memphis this factor charging him therefor, in addition to the cost of the goods, 1 per cent a month. At the end of the year, the negroes take their share of the cotton, and the rest goes to the factor, who pays himself all his advances with interest, and the balance, if any, stands to the credit of the planter, who, however, has been living during the same year for his expectant share. In 1874, there was a short crop, leaving the planters largely in arrears to their factors, and, when the crop of 1875 is delivered next fall, they in addition to the two years' advances of money and provisions, will owe 18 per cent interest on the debt of 1874, and 6 per cent interest on that of 1875. The negroes shared in the losses of the short crop of 1874, and will share in the profits of the full crop of 1875. What these profits are, our correspondent says, are an aggregate of \$110 to \$200 for the nine months' labor. With this money, a large part of the negroes move away to the further South every year, so that the actual number of laborers is getting smaller every year.

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of nothing, to a bosom friend, "I've got to marry her, no, if not 'Fem'." As money was not to be supposed she meant *Crusoe*.

HER VENDETTA.

Two **murdered** **and** **two** **injured** **to** **avenge** **an** **insult** **belonging** **to** **the** **Atlanta** **Col**.

President of the Atlanta, Ga. Herald, was murdered and two others injured to avenge an insult belonging to the Atlanta Col.

That rugged hole up there over which Mr. Zahran, who is described as a highwayman, who was at the time the man was pronounced engaged in the express business of washing laundry, hotel, and the super-table after a hard day's work, was evidently picking himself up and building up my cellular tissue and muscle, my answering the "Well, blood that was shed in the hole was made up there, and the hole was sealed off again." Well, blood that was shed in the hole was sealed off again.

Arbor-Day—**Kings** **of** **the** **Forest**. **What** **and** **How** **to** **Plant**.

THE FARM AND GARDEN.

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MONEY AND COMMERCE

FINANCIAL

The drawings were again larger than the average, there's not much more than half hour of the preceding day. Our money market is in fair condition, with no sign of any activity worth any mention. The transfer of obligations made many new entries, but created no addition to the discount lines of the banks. There is a fair demand for loans from merchants, and various classes of manufacturers, but not enough to employ all the funds which would be glad to be loaned.

Trade drawings are \$60,000,000, which is not much difficulty in obtaining concessions on the standard rate of 10 per cent, particularly for time loans that will keep the funds in employment during the summer, when the market is expected to be over-supplied.

On the street the loan market remains more or less adequately supplied with funds. Rates are 8-1/2 per cent.

New York exchange remains firm at 75 premium between bonds for \$1,000.

The clearings were \$5,000,000.

COMMERCIAL

The leading produce markets were less active yesterday, some being dull, and the general tendency was to a lower range of prices, though there was little real weakness. The weather was fine again, and the market was quiet. The market was firm, and of those whose price fell in full crops at low prices, the advice from other points was also favorable to the bear party among operators, and there was more disposition to sell, while the shipping movement was again suspended, and the market was quiet, except for a slight rise in the price of corn to \$1.00. The stocks in store have grown largely during the past week, and bid fair to increase while the speculative feeling is so strong here. The margin paid for carrying wheat is wide enough to meet all the actual required, to head up a very large margin, and in other points a payment little to carry it there is sent it down. East, especially as there is no profit in shipment, is except to interior points, and that is the direction in which many shippers are bending their energies just now.

In the dry-goods market improved for summer articles, and, while there was also a well-marked increase in staple lines of generally steady prices, groceries were unchanged in price. Coffees, tea, sugars, molasses, and rice are in steady good demand, and display firms.

Spices, soap, and other articles, articles of domestic manufacture, and, at the reduction in whitish and tan notes on Monday, all descriptions are firm. Dried fruits were dealt in with some freedom, and were generally steady in price. Fruits and raisins, however, were dull.

COFFEE.—The market was quiet, and choice trades command a premium.

ORN.—Wheat was in fair demand, but steady. Barley was reported for sale at \$1.00 per bushel, and was steady, and, in some instances, weakness East. Nails were steady. No changes were noticed in wool, hides, brocades, or cloth. Hay was also steady, but without notable change, though Hungarian, hitherto the most active seed in the list, was very dull and weak, and was reported to be in a condition to be peacockeblown, which sold readily at an advance.

It is reported that hemp freight are being carried by rail to New York at \$1.25 per bushel, and \$1.25 per 100 lb less than the rates charged from Chicago to the same destination.

RICE.—Was quiet and unchanged. No change was reported for rice.

WHEAT.—Was active yesterday, and some descriptions in cereals were weak, though the offerings were considerably smaller than on the previous day. At the yards there was some shading of prices, generally for green stuff sold from small dealers, and the leading articles were dull, and more or less inactive, and have declined, in consequence of outside competition, and the market was quiet.

ORN.—Wheat was very dull, and some buyers were more willing to take hold, and some buyers were made to break the market, by offering large lots, which caused a very large increase in stock during the week, caused a very weak feeling among buyers, and they were more inclined to hold, and were put out without notable change, though Hungarian, hitherto the most active seed in the list, was very dull and weak, and was reported to be in a condition to be peacockeblown, which sold readily at an advance.

It is reported that hemp freight are being carried by rail to New York at \$1.25 per bushel, and \$1.25 per 100 lb less than the rates charged from Chicago to the same destination.

COFFEE.—The market was quiet, and choice trades command a premium.

ORN.—Wheat was in fair demand, and steady at 12-1/2c. per bushel, and 100 bushels at 12-1/2c. per bushel.

ORN.—Wheat was fairly active and strong early, but afterwards dull and weak, and closing in consequence of inadequate offerings. The receipts were very small, and the light offerings in stock were not enough to meet the demand, and buyers took advantage of the fact and bought freely at all their orders. Seller May sold at 12-1/2c. per bushel, and 100 bushels at 12-1/2c. per bushel.

RICE.—Was quiet and unchanged. No change was reported for rice.

WHEAT.—There was a fair market for early and medium wheats, but the price was very little varied, and was in consequence of inadequate offerings. The receipts were very small, and the light offerings in stock were not enough to meet the demand, and buyers took advantage of the fact and bought freely at all their orders. Seller May sold at 12-1/2c. per bushel, and 100 bushels at 12-1/2c. per bushel.

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